

FISCAL IMPACT STATEMENT ON BILL NO. **S.97**

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TO:	The Honorable J. Verne Smith, Chairman, Senate Labor, Commerce and Industry Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Debbie B. Cooper		
DATE:	January 25, 2005	SBD:	2005150

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AUTHOR:	Senator Land	PRIMARY CODE CITE:	31-7-25
SUBJECT:	Tax Increment Financing Act		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

This Bill revises applicable definitions to the Tax Increment Act. The Bill extends the application to more rural areas and adds additional elements to development projects necessary to assist such rural areas. Further, the Bill revises various other sections which deal with local government projects.

**EXPLANATION OF IMPACT:**

There will no fiscal impact on the General Fund of the State or on Federal and/or Other funds.

**LOCAL GOVERNMENT IMPACT:**

There will be no fiscal impact on counties or municipalities. The Bill is permissive in nature.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget